

# Executive Summary Report

## Characteristics Based Market Adjustment for 2000 Assessment Roll

**Area Name / Number:** South Beacon Hill/79

**Last Physical Inspection:** 1997

### Sales - Improved Analysis Summary:

Number of Sales: 397

Range of Sale Dates: 1/98 through 12/99

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$46,100	\$104,000	\$150,100	\$169,300	88.7%	14.37%
2000 Value	\$51,200	\$115,100	\$166,300	\$169,300	98.2%	13.11%
Change	+\$5,100	+\$11,100	+\$16,200		+9.5%	-1.26%
%Change	+11.1%	+10.7%	+10.8%		+10.7%	-8.77%

\*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -1.26% and -8.77% actually indicate an improvement.

Sales used in Analysis: All sales of 1 - 3 family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1999, and sales where the 1999 assessed improvements value was \$10,000 or less were excluded.

### Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$47,800	\$102,600	\$150,400
2000 Value	\$53,100	\$115,500	\$168,600
%Change	+11.1%	+12.6%	+12.1%

Number of improved 1 to 3 family home parcels in the population: 4509.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1999. Also, parcels with a 1999 assessed improvements value of \$10,000 or less were excluded.

**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, lot size, land problems and neighborhoods. The results showed that including variables for year built or renovated, building grade and condition improved uniformity of assessments throughout the area. For instance, 1999 assessment ratios (assessed value/sales price) of grade 8 houses and those built or renovated in the 1980's or 1990's were significantly higher than the average, and the formula adjusted the assessed values of these parcels upward less than others. Conversely, houses in good condition and those built or renovated before 1940 were significantly lower than the average, and the formula adjusts those upward more than the others. There are no waterfront properties in this area.

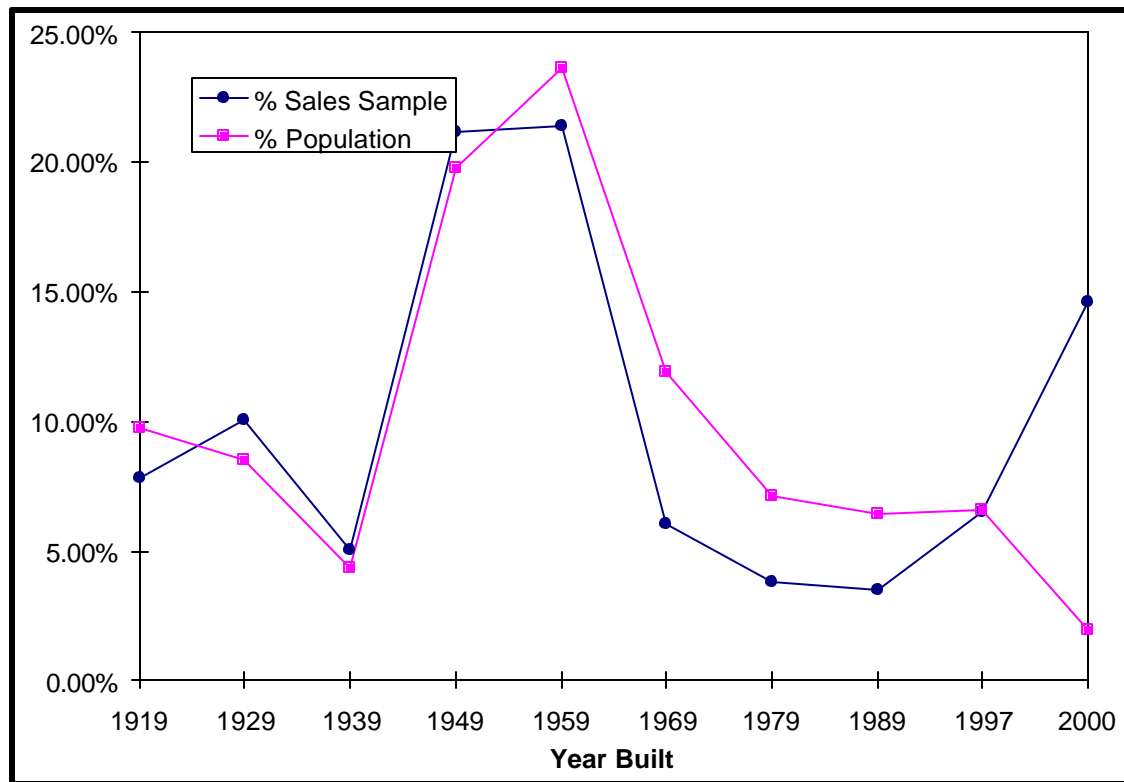
The Annual Update values described in this report improve assessment levels, uniformity and equity; we recommend posting them for the 2000 assessment roll.

Analyst	Sr. Appraiser	Division Mgr.	Assessor	Date
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## Comparison of Sales Sample and Population Data by Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1919	31	7.81%
1929	40	10.08%
1939	20	5.04%
1949	84	21.16%
1959	85	21.41%
1969	24	6.05%
1979	15	3.78%
1989	14	3.53%
1997	26	6.55%
2000	58	14.61%
	397	

Population		
Year Built	Frequency	% Population
1919	439	9.74%
1929	383	8.49%
1939	196	4.35%
1949	891	19.76%
1959	1065	23.62%
1969	536	11.89%
1979	321	7.12%
1989	291	6.45%
1997	297	6.59%
2000	90	2.00%
	4509	

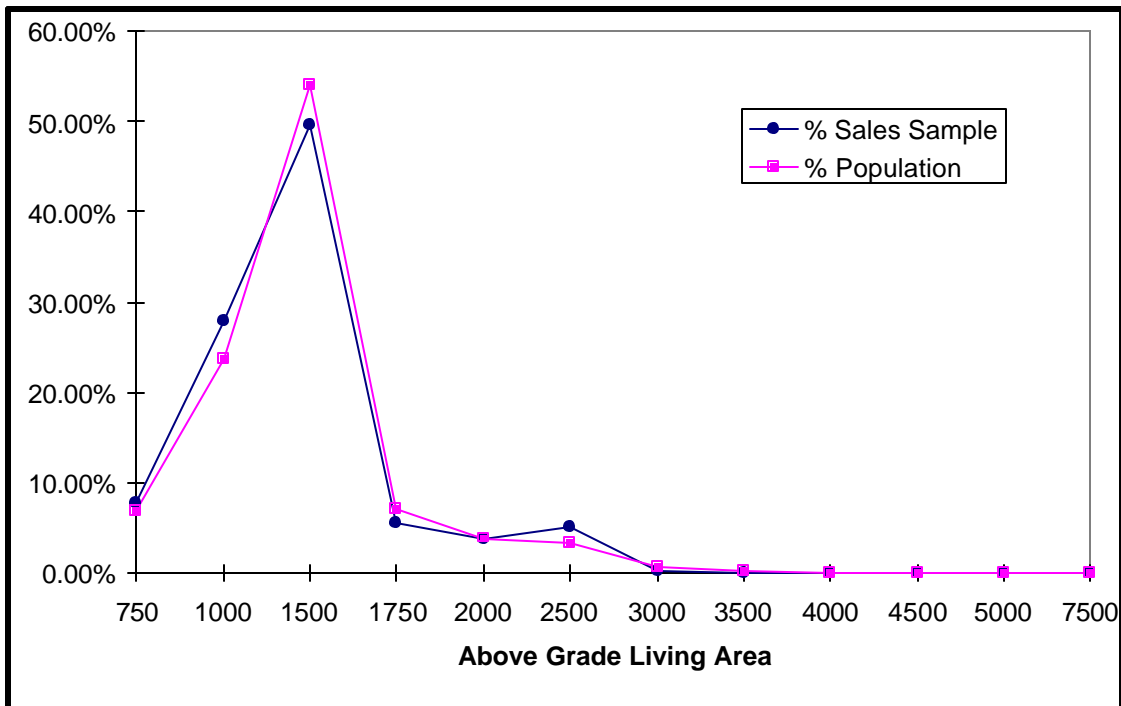


Sales of new homes built in 1998 and later are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. Variance in assessment levels by year built are addressed in this Annual Update.

## Comparison of Sales Sample and Population by Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
750	31	7.81%
1000	111	27.96%
1500	197	49.62%
1750	22	5.54%
2000	15	3.78%
2500	20	5.04%
3000	1	0.25%
3500	0	0.00%
4000	0	0.00%
4500	0	0.00%
5000	0	0.00%
7500	0	0.00%
397		

Population		
AGLA	Frequency	% Population
750	311	6.90%
1000	1071	23.75%
1500	2442	54.16%
1750	316	7.01%
2000	176	3.90%
2500	153	3.39%
3000	26	0.58%
3500	10	0.22%
4000	2	0.04%
4500	1	0.02%
5000	0	0.00%
7500	1	0.02%
4509		

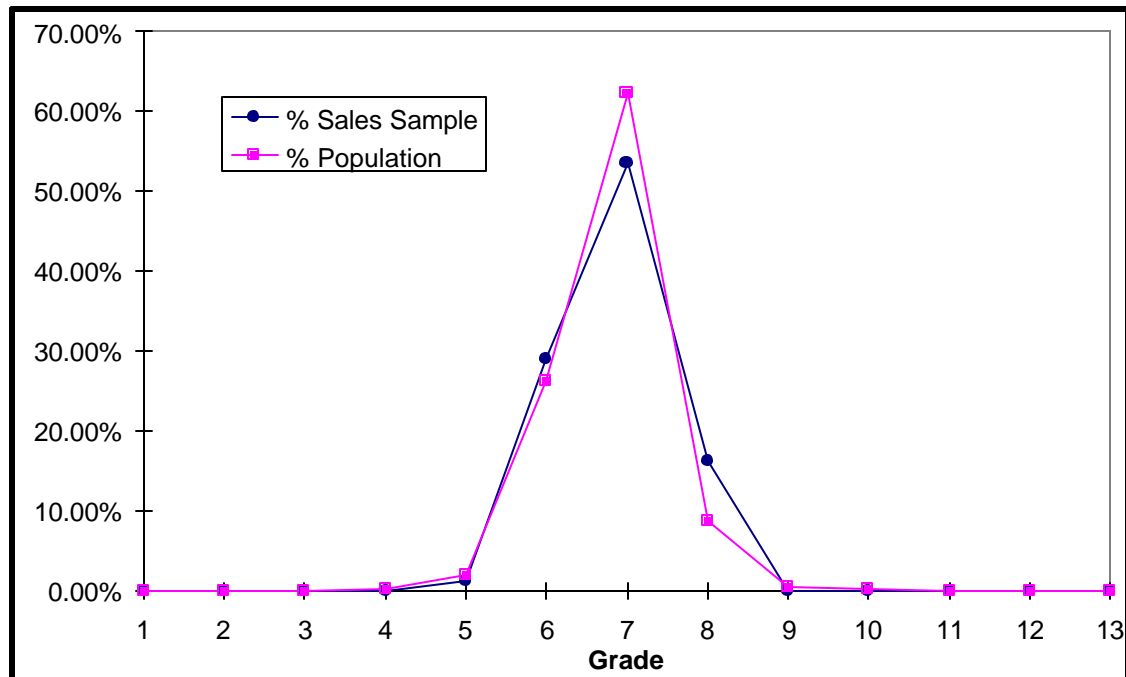


The sales mirror the population very well in this category, except that homes over 3000 square feet are not represented. Variance in assessment levels by house size are statistically insignificant in this area.

## Comparison of Sales Sample and Population by Grade

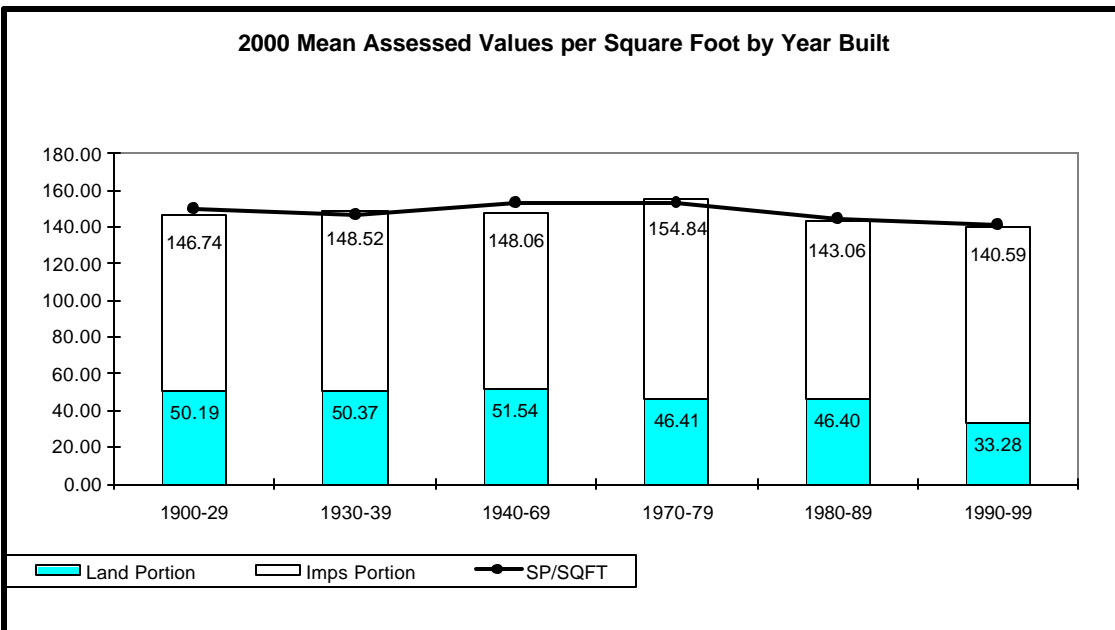
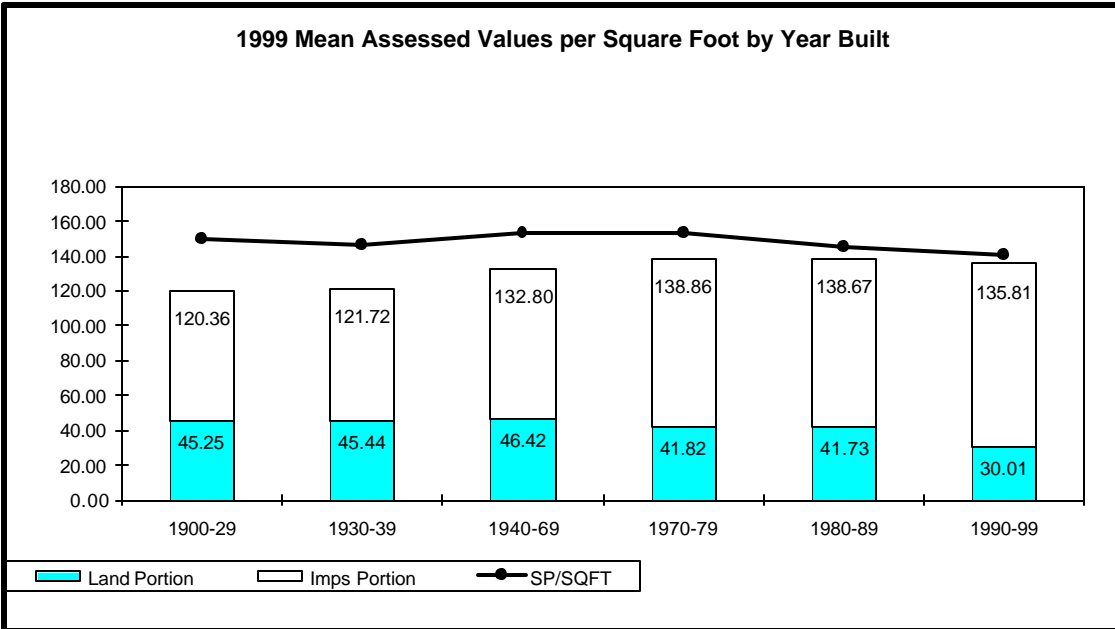
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	5	1.26%
6	115	28.97%
7	213	53.65%
8	64	16.12%
9	0	0.00%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
397		

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	1	0.02%
4	9	0.20%
5	86	1.91%
6	1187	26.33%
7	2814	62.41%
8	388	8.61%
9	20	0.44%
10	4	0.09%
11	0	0.00%
12	0	0.00%
13	0	0.00%
4509		



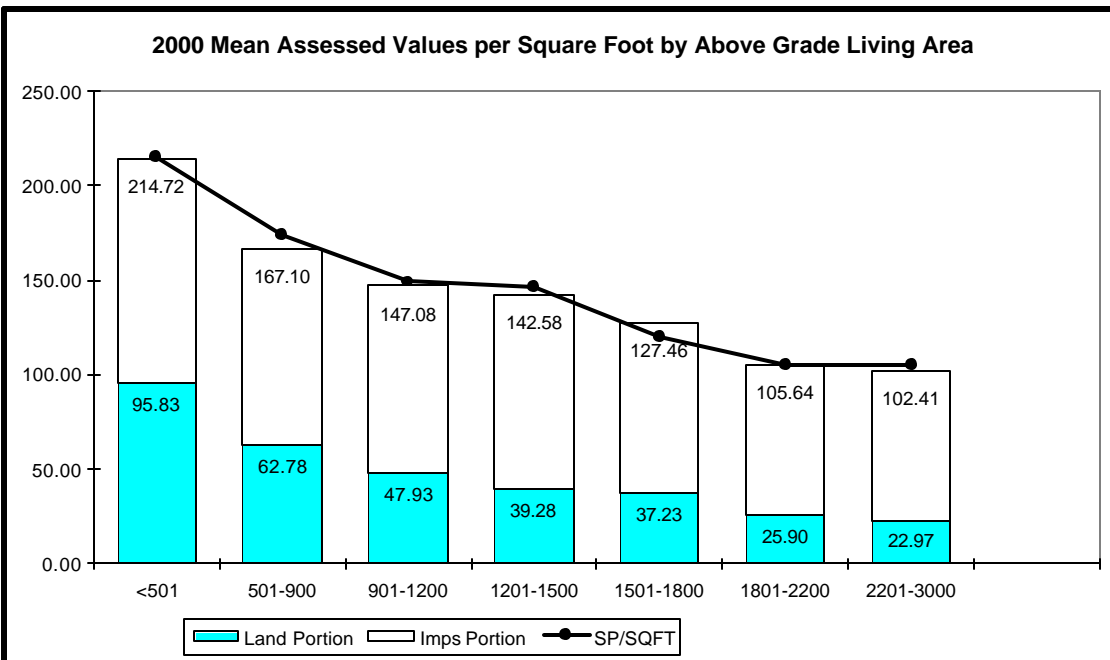
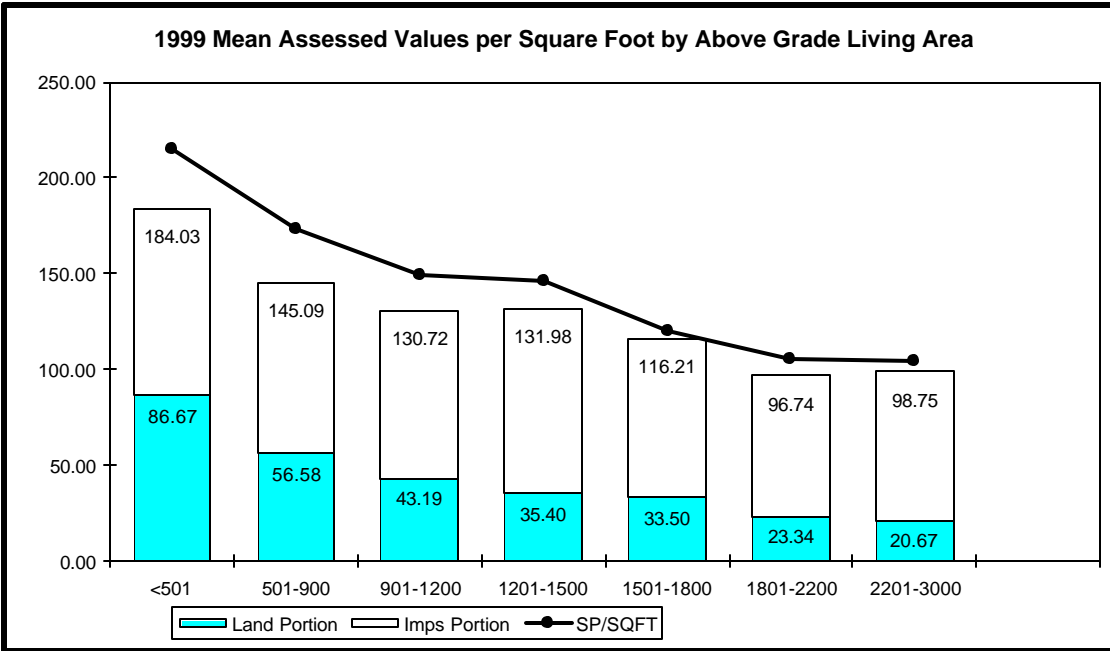
Grades less than 5 and greater than 8 are not represented, but these are a small portion of the population-less than 1%. Grade 8 needed adjustments in this area.

## Comparison of Dollars per Square Foot by Year Built



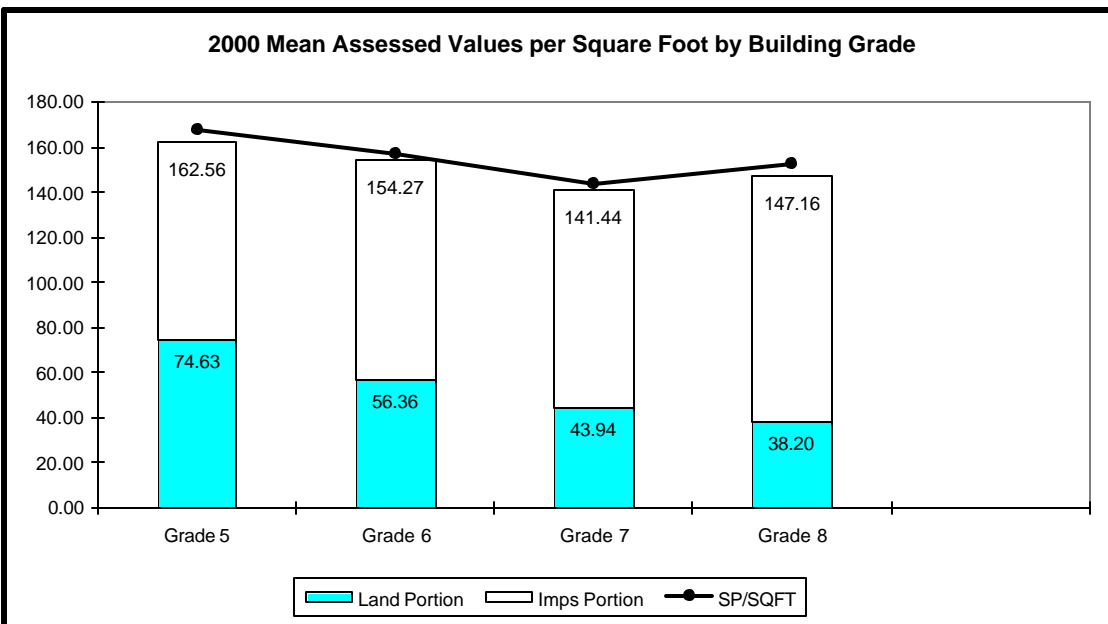
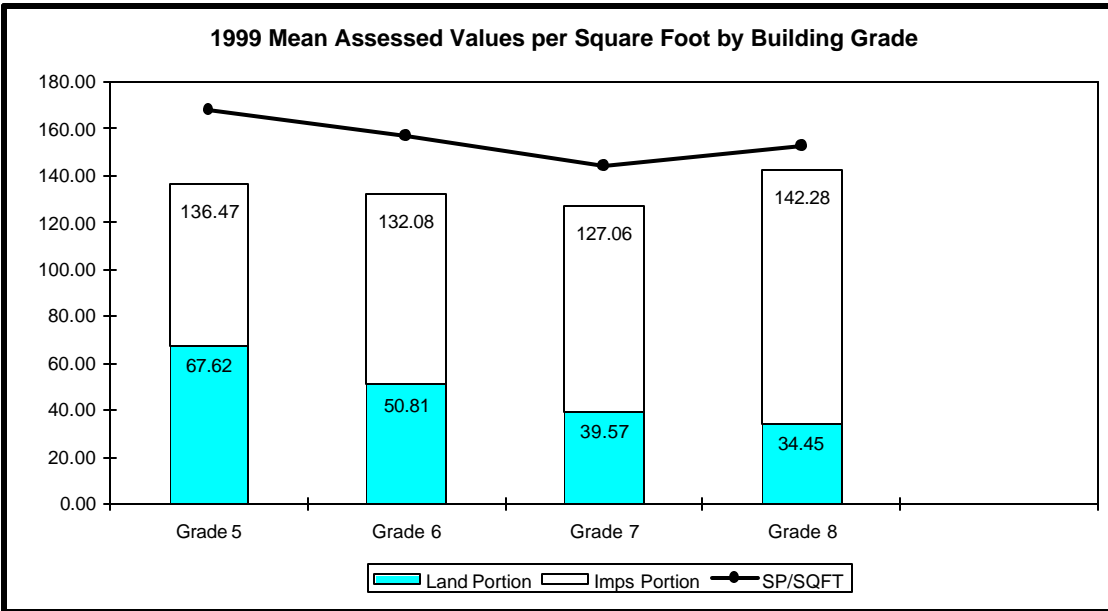
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

## Comparison of Dollars per Square Foot by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

## Comparison of Dollars per Square Foot by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.